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RESOLUTION NO. 08-133

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA EXPRESSING ITS FIRM INTENTION AND COMMITMENT TO FUND THE CITY OF HIALEAH'S 50% PARTICIPATION IN THE PLANNING, DESIGN AND CONSTRUCTION OF THE REVERSE OSMOSIS WATER TREATMENT PLANT IN THE AMOUNT OF NOT TO EXCEED \$80 MILLION WITHIN FISCAL YEAR 2008-2009, COMMENCING ON OCTOBER 1, 2008 AND ENDING ON SEPTEMBER 30, 2009 OR WITHIN FIRST QUARTER OF FISCAL YEAR 2009-2010, ENDING ON DECEMBER 31, 2009, BY THE ISSUANCE OF REVENUE BONDS OR OTHER AVAILABLE FINANCING DEPENDING ON MARKET CONDITIONS

WHEREAS, on December 27, 2007, the City of Hialeah, Florida and Miami-Dade County, Florida entered into a Joint Participation Agreement for the planning, design, construction and operation of a Reverse Osmosis Water Treatment Plant, including water production and deep well injection wells, to be located in the Annexation Area (Hialeah Heights); and

WHEREAS, the project cost is estimated to be \$160 million, with completion of Phase I of the Reverse Osmosis Water Treatment Plant with an operational capacity of 10 million gallons per day of potable water, on or about February 2011; and

WHEREAS, the funding of the planning, design and construction of the project between the City and the County will be shared equally, with this budget showing the City contributions from anticipated revenues generated bond financing that may occur within fiscal year 2008-2009 if favorable market financial conditions exist or may occur in fiscal year 2009-2010, as well as the County's contribution as specified in the Joint Participation Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The foregoing facts and recitations contained in the preamble to this resolution are hereby adopted and incorporated by reference as if fully set forth herein.

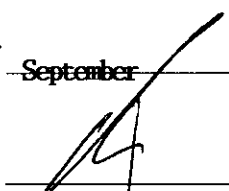
Section 2: The City Council of the City of Hialeah, Florida expresses its firm intention and commitment to fund the City of Hialeah's 50% participation in the planning, design and construction of the Reverse Osmosis Water Treatment Plant in the amount not to exceed \$80 Million within Fiscal Year 2008-2009, commencing on October 1, 2008 and ending on September 30, 2009, or within the first quarter of Fiscal Year 2009-2010, ending on December 31, 2009, by the issuance of revenue bonds or other available financing depending on market conditions.

Section 3: The City Council of the City of Hialeah, Florida further authorizes the Mayor to explore and analyze all available financing options and to report his findings and recommendations to the City Council.

Section 4: Effective Date.

This resolution shall become effective when passed by the City Council and signed by the Mayor or at the next regularly scheduled City Council meeting, if the Mayor's signature is withheld or if the City Council overrides the Mayor's veto.

PASSED AND ADOPTED this ~~23rd~~ day of ~~September~~, 2008.



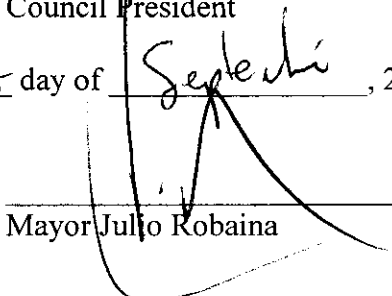
Esteban Bovo
Council President

Attest:

Approved on this 27 day of September, 2008.

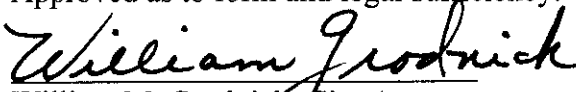


Rafael E. Granado, City Clerk



Mayor Julio Robaina

Approved as to form and legal sufficiency:



William M. Grodnick, City Attorney